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FOURTH WARD DRAINAGE DISTRICT NO. 1
OF ACADIA PARISH

FINANCIAL REPORT

DECEMBER 31, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 6-27-07

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BROUSSARD, POCHÉ, LEWIS & BREAUX, L.L.P.

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ACCOUNTANT'S COMPILATION REPORT

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George J. Trappey III, CPA*
Patrick D. McCarthy, CPA*
Martha B. Wyatt, CPA*
Fayette T. Dupré, CPA*
Mary A. Castille, CPA*
Joey L. Breaux, CPA*
Terrel P. Dressel, CPA*
Craig J. Viator, CPA*
Stacey E. Singleton, CPA*
John L. Istre, CPA*

Retired:

Sidney L. Broussard, CPA 1925-2005
Leon K. Poché, CPA 1984
James H. Breaux, CPA 1987
Erma R. Walton, CPA 1988
George A. Lewis, CPA* 1992
Geraldine J. Wimberley, CPA* 1995
Lawrence A. Cramer, CPA* 1999
Ralph Friend, CPA* 2002
Donald W. Kelley, CPA* 2005

Board of Commissioners
Fourth Ward Drainage District No. 1 of Acadia Parish

We have compiled the accompanying financial statements of Fourth Ward Drainage District No. 1 of Acadia Parish, as of and for the year ended December 31, 2006, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplemental information; accordingly, we do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, and changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Fourth Ward Drainage District No. 1 of Acadia Parish did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2006. The effects of this departure from generally accepted accounting principles has not been determined.

Broussard, Poché, Lewis & Breaux LLP
Crowley, Louisiana
May 21, 2007

FINANCIAL STATEMENTS

FOURTH WARD DRAINAGE DISTRICT NO. 1 OF ACADIA PARISH

COMBINED BALANCE SHEET
ALL FUND TYPES
December 31, 2005

		Governmental Funds		
		General Fund	Capital Projects Fund	Total (Memorandum Only)
ASSETS				
Cash		\$ 122,218	\$ -	\$ 122,218
Certificates of deposit		-	169,832	169,832
Receivables		38,264	-	38,264
Total assets		<u>\$ 160,482</u>	<u>\$ 169,832</u>	<u>\$ 330,314</u>
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Accounts payable		<u>\$ 620</u>	<u>\$ -</u>	<u>\$ 620</u>
FUND EQUITY				
Fund balance:				
Unreserved - undesignated		<u>\$ 159,862</u>	<u>\$ 169,832</u>	<u>\$ 329,694</u>
Total liabilities and fund equity		<u>\$ 160,482</u>	<u>\$ 169,832</u>	<u>\$ 330,314</u>

FOURTH WARD DRAINAGE DISTRICT NO. 1 OF ACADIA PARISH

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended December 31, 2005

	General Fund	Capital Projects Fund	(Total Memorandum Only)
Revenues:			
Ad valorem taxes	\$ 42,665	\$ -	\$ 42,665
State revenue sharing	3,085	-	3,085
Interest	1,977	6,091	8,068
Total revenues	\$ 47,727	\$ 6,091	\$ 53,818
Expenditures:			
Current:			
Public works:			
Compensation of board members	\$ 12,450	\$ -	\$ 12,450
Operating services	18,962	-	18,962
Uncollected taxes	-	-	-
Pension deduction	1,254	-	1,254
Total expenditures	\$ 32,666	\$ -	\$ 32,666
Excess of revenues over expenditures	\$ 15,061	\$ 6,091	\$ 21,152
Other financing sources (uses):			
Operating transfers in	\$ 6,091	\$ -	\$ 6,091
Operating transfers out	-	(6,091)	(6,091)
Total other financing sources (uses)	\$ 6,091	\$ (6,091)	\$ -
Excess of revenues and other sources over expenditures and other uses	\$ 21,152	\$ -	\$ 21,152
Fund balance, beginning	138,710	169,832	308,542
Fund balance, ending	\$ 159,862	\$ 169,832	\$ 329,694

SUPPLEMENTAL INFORMATION

FOURTH WARD DRAINAGE DISTRICT NO. 1 OF ACADIA PARISH

SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
Year Ended December 31, 2005

Carl Hetzel, Jr.	\$	1,500
Dennis Leonards		1,950
Jerrl Thompson		5,100
L. Clark Gray, Sr.		1,950
James Olan Hebert		1,950
		<hr/>
	\$	12,450
		<hr/>

This schedule of compensation paid to board members is presented in compliance with House Concurrent Resolution No. 54 of No. 54 of the 1979 Session of the Louisiana Legislature.